

# The Vermont Statutes Online

## Title 3: Executive

### *Chapter 51: NATURAL RESOURCES*

#### **3 V.S.A. § 2807. Lands and facilities trust fund**

##### **§ 2807. Lands and facilities trust fund**

(a) Legislative purpose. The general assembly finds and determines:

(1) The public lands, facilities, and recreational assets of Vermont represent both a priceless inheritance from the past and an enduring legacy for future generations.

(2) The lands, facilities, and recreational assets owned or managed by the department of forests, parks and recreation are held as public assets for the citizens of Vermont, and require proper management to ensure that these natural resources and facilities remain viable and available for this and all future generations.

(b) Definitions. As used in this section:

(1) "Commissioner" means the commissioner of the department of forests, parks and recreation, or the commissioner's designee.

(2) "Eligible activity" means any activity undertaken, initiated, or supported by the department of forests, parks and recreation that provides for the management of state lands, facilities, and recreational assets. "Eligible activity" includes: repair and maintenance of state parks; contract surveys and mapping; maintenance of state lands, including boundaries, roads, trails, and facilities; contract inventories of state land natural resources; repair of state-owned dams; repair, replacement, and maintenance of conservation camps; and timber management in accordance with U.S.D.A. silvicultural guidelines. "Eligible activity" does not include the acquisition of land.

(3) "Fund" means the lands and facilities trust fund.

(c) Creation and use of fund.

(1) There is established in the state treasury an income-producing fund to be known as the lands and facilities trust fund, to be managed by the state treasurer, and from which expenditures shall be made by the commissioner in accordance with appropriations by the general assembly for the benefit of lands, facilities, and recreational assets owned or managed by the agency.

Payments from the fund may be made to meet costs for eligible activities which are not covered in operating budgets for management of agency lands, facilities, and recreational assets.

(2) The fund shall be administered as part of the trust investment account established in 32 V.S.A. § 434. After the first three years of the fund's existence, on July 1 of each year, the treasurer shall distribute from the fund five percent of the moving average of the market value of the fund over the prior 12 quarters with the approval of the house and senate. Notwithstanding the foregoing, during the first three years of the fund's existence, expenditures for immediate needs, not to exceed five percent of the principal, may be authorized by the commissioner, provided that such expenditures are consistent with the priorities established by the commissioner, pursuant to this section, and shall be subject to the approval of the general assembly.

(3) Annual expenditures from the fund shall be limited to projects approved by the commissioner, and shall be in accordance with appropriations of the general assembly. Project priorities shall be determined in accordance with criteria established by the commissioner, and shall include consideration of at least the following: cost; availability of funds; condition of the resource, facility, or infrastructure; level of use; level of public need; the stated intent of the donor, when donated property is involved; and the ability to protect or enhance a public investment or public resource.

(4) There shall be deposited in the fund monies received by the agency which are related to management of agency lands, facilities, and recreational assets, and which are received from a variety of public and private sources pertinent to the purposes of the fund, including: donations; grants; special use permits; federal funds specifically designated for uses compatible with the intent of the fund; timber sale receipts received after June 30, 2001 from state forest land and all agency lands otherwise not restricted; and such sums as may be appropriated to the fund by the general assembly. The agency may solicit and accept aid or contributions consistent with the stated intent of the donor and deposited with the state treasurer. Income earned by the fund shall be deposited into the fund, and all balances in the fund at the end of any fiscal year shall be carried forward and remain part of the fund.

(d) Report. Every year, by January 15, the commissioner shall report to the house and senate committees on natural resources and energy on the sources of the fund, and on fund balances and expenditures from the fund. (Added 2001, No. 61, § 53, eff. June 16, 2001.)

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